



MESSAGE FROM THE CEO



Going back one decade, the founding partners of Critical shared a dream and a lot of uncertainty. Since those early days a lot has happened. Our corporate culture is still nurtured around the original set of values: Global Vision, Quality, R&D, Reinvestment and Growth, People and Community. We have managed to keep these values as an important part of our DNA, and they have guided us through our unique and challenging journey.

So, it is with pride that we see Critical being referred to in 2008 as "an exceptional example of converting knowledge into economic value, in extremely competitive global markets". In fact, our growth has been achieved as the result of converting the results of the effort in R&D into new products, new skills and solutions.

As for the activity of the company in the year 2008, we highlight the investment carried out for the construction of a second building in Coimbra, as a way of accompanying the growth that the company has been showing. We would also like to underline the setup of the Project Management Directorate, a new division laid out on the best practices of the Project Management Body of Knowledge.

Looking at the future, the plan continues with the creation of new subsidiaries in new geographies. This follows on the opening of an operation in Romania, to be used as a platform for approaching the markets in Eastern Europe.

At the same time, we will continue to invest on spinning off new divisions and launching new companies focused in products or special market offers. This goes in line with fuel business growth and value creation. In 2008 we had the examples of Critical Materials and Critical Health. The first one being a supplier of products able to perform maintenance diagnostics and prognostics in aircrafts in order to extend their operating lifetime, maximise the hours of flight and reducing maintenance costs. Critical Health is specialized in the development of solutions for the diagnostics and treatment of eye related diseases, trying to improve people's quality of life and reduce the costs of the rendering of services of healthcare.

Gonçalo Quadros

Chief Executive Officer